



PRESS RELEASE

FOR IMMEDIATE RELEASE

James (Jim) N. Fernandez to Join Sarine Technologies Advisory Board

Hod Hasharon (Israel), 25 Feb 2018 – Singapore Exchange Mainboard-listed Sarine Technologies Ltd ("Sarine" or "the Company" and together with its subsidiaries "the Group"), (U77:SI), a worldwide leader in the development, manufacture and sale of precision technology products for the evaluation, planning, processing, finishing, grading and trading of diamonds and gemstones, announced that Mr. James (Jim) N. Fernandez has agreed to join its newly created Advisory Board.

Mr. Fernandez retired as Executive Vice President and Chief Operating Officer (COO) of Tiffany & Co., the internationally renowned jeweler, in 2014. In that role, he had overall responsibility for finance, information technology, distribution, manufacturing, and Tiffany's diamond and gemstone division. He also served on the board of The Tiffany & Co. Foundation. Mr. Fernandez joined Tiffany in 1983 as manager of accounting and assumed responsibility for financial planning in 1986. He became Vice President of Planning in 1988, and was promoted to the position of Senior Vice President of Finance and Chief Financial Officer (CFO) in 1989. Mr. Fernandez was promoted to Executive Vice President CFO in January of 1998, at which time several operating divisions were added to his overall responsibilities. After serving as the Company's CFO for 22 years, Mr. Fernandez was promoted to Executive Vice President and COO in June 2011.

During his extensive career Mr. Fernandez played a significant role in the development and execution of Tiffany's strategic direction, growing the company from a small domestic jewelry brand with US\$ 100 million into a global luxury brand with over US\$ 4 billion in sales and a market cap in excess of \$12 billion. He had the lead role in developing the company's supply chain, growing the company's finished goods manufacturing capabilities, establishing a world-class diamond sourcing and manufacturing division and executing distribution strategies to support the company's worldwide expansion.



Mr. Fernandez graduated from Pace University in 1978, where he received a B.B.A. in accounting. He received an M.B.A. in corporate finance from Fordham University in 1982. He is a C.P.A. and a member of the American Institute of Certified Public Accountants, Financial Executives International, the Institute of Management Accountants and the National Association of Corporate Directors. Mr. Fernandez has served on the Board of Directors of The Dun & Bradstreet Corporation since 2004 and currently chairs its Audit Committee and is a member of its Nominating and Governance committees. He is a member of Fordham University's President Council and is on the Gabelli Business School Advisory Board. He also is a member of the Pace University President's Council.

Mr. Daniel Benjamin Glinert, Sarine's Executive Chairman of the Board said, "We are extremely proud that Jim Fernandez has agreed to join us and serve on our Advisory Board. His participation will bring with it a wealth of experience, knowledge and networking that will greatly benefit the Company, as it develops and markets its products and services for the retail diamond trade".

Mr. Glinert added, "The new Advisory Board, formed in lieu of the Executive Committee of the Board, will comprise, in addition to Mr. Fernandez, our Independent Director, Ms. Varda Shine, who retired as CEO of DeBeers Diamond Trading Corporation in 2014 and has 30 years' experience in the diamond industry, Mr. Eyal Mashiah, a prior Executive Director at Sarine, with over 30 years' experience in the diamond industry running his family's business in the manufacturing and wholesale trading of fancy coloured diamonds, and myself."

About Sarine Technologies:

Established in 1988, Sarine Technologies Ltd. is a worldwide leader in the development and manufacturing of advanced evaluation, planning, processing, and finishing systems for diamond and gemstone production. Sarine products include the Galaxy® family of inclusion mapping systems, rough diamond planning optimisation systems, laser cutting and shaping systems, laser-marking and inscription machines and polished diamond Clarity, Color, Cut and light performance grading tools and visualisation systems. Sarine systems have become standard tools in every modern



manufacturing plant, properly equipped gemology lab and diamond appraisal business, and are essential aids for diamond polishers, dealers and retailers. For more information about Sarine and its products and services, visit <http://www.sarine.com>.

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